



FIRE AND POLICE RETIREMENT BOARD

The Fire and Police Retirement Board held a regular meeting in the Council Chamber, 2nd Floor, City Hall, 2600 Fresno Street, Fresno, California at the hour of 3:45 p.m. on the day above written.

Roll Call at 4:44 p.m.

Present:

Brian Burry	Chair
Darrell Fifield	Vice Chair
Carla Lombardi	Member
Paul Cliby	Member
Stephen Guinn	Member

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APPROVE AGENDA OF MAY 19, 2004

ON MOTION of Member Cliby seconded by Member Fifield, duly carried, RESOLVED to approve the agenda of May 19, 2004, hereby approved by the following vote:

Ayes:	Burry, Fifield, Lombardi, Cliby, Guinn
Noes:	None
Abstain:	None
Absent:	None

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APPROVE MINUTES OF APRIL 14, 2004,
REGULAR BOARD MEETING

ON MOTION of Member Cliby seconded by Member Fifield, duly carried, RESOLVED to approve the minutes of April 14, 2004, hereby approved by the following vote:

Ayes:	Burry, Fifield, Lombardi, Cliby, Guinn
Noes:	None
Abstain:	None
Absent:	None

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TIMED SCHEDULED HEARINGS AND MATTERS

3:45 p.m.
CONSIDER REPORT FROM GABRIEL,
ROEDER, SMITH AND COMPANY
REGARDING PROJECTION OF AVAILABLE
SURPLUS DURING THE NEXT SIX
VALUATIONS AND AUTHORIZE
DISTRIBUTION TO THE CITY.

Stanley McDivitt, Retirement Administrator reviews the report as presented; that the study is an update of a study prepared one year ago by Mercer and is now presented by Gabriel, Roeder and Smith; the model is to determine what would happen to the surplus of the system with four different interest rate return scenarios for the next six years; that the City will have to contribute about 40% in FY 2007, increases to 91% in FY

2008; the PRSB will encounter a significant DROP as it is now using up reserve, this information will be stated in the next newsletter.

Upon call, Chair Burry opens public hearing for discussion and upon hearing no further comment, hearing is closed.

ON MOTION of Member Fifield seconded by Member Guinn, duly carried, RESOLVED to accept report from Gabriel, Roeder, Smith and Company regarding projection of available surplus during the next six valuations and withhold authorization for distribution for discussion at next Retirement Board meeting, hereby approved by the following vote:

Ayes:	Burry, Fifield, Lombardi, Cliby, Guinn
Noes:	None
Abstain:	None
Absent:	None

CONSENT CALENDAR

CONFIRM DATE AND TIME FOR THE NEXT
REGULAR MEETING OF THE FIRE AND
POLICE RETIREMENT BOARD SCHEDULED
FOR 2:30 P.M., JUNE 16, 2004, FRESNO
CITY HALL, 2600 FRESNO STREET,
MEETING ROOM A

Per discussions in Joint Meeting, regular meeting is rescheduled to 8:00 a.m. to 10:00 a.m. on June 16, 2004.

APPROVE MONTHLY BUDGET REPORT
FOR FEBRUARY 2004

APPROVE MONTHLY TRUST FUND
ACTIVITY REPORT FOR FEBRUARY 2004

CONSIDER APPLICATION FOR SERVICE-
CONNECTED DISABILITY RETIREMENT
FILED BY MICHAEL RYAN, FIRE CAPTAIN

APPROVE REQUEST FROM MICHAEL A.
SMITH, AN EMPLOYEE IN THE POLICE
DEPARTMENT WITH OVER FIVE YEARS OF
SERVICE, WHO TERMINATED EFFECTIVE
MAY 1, 2003, TO ALLOW HIS
CONTRIBUTIONS TO REMAIN THE FIRE
AND POLICE RETIREMENT SYSTEM
PURSUANT TO SECTION 2-1722A OF THE
FRESNO MUNICIPAL CODE.

APPROVE APPLICATION FOR DEFERRED
RETIREMENT OPTION PROGRAM (DROP)
FOR THE FOLLOWING INDIVIDUALS AS
OF JUNE 1, 2004

Fire: Clint Nichols

Police: Al Maroney
James R. Stanfill

Airport Safety: None

ACCEPT REPORT OF RETIREMENT
REFUNDS:

<u>Employee</u>	<u>Separation Date</u>	<u>Amount</u>
Ryan H. Fischer	01/20/04	\$158.81
Frank H. Paz	03/05/04	\$718.05
Anthony J. Bettencourt III*	03/07/07	\$45,520.91

CHANGE OF BENEFICIARY

Joel Aranaz
Jonathan Brown
James L. Christiansen
Curtis L. Christianson
Timothy L. Stott
Khammouane K. Thakham
Don C. Williams

ON MOTION of Member Fifield seconded by Member Guinn, duly carried, RESOLVED to approve consent calendar as revised, hereby approved by the following vote:

Ayes: Burry, Fifield, Lombardi, Cliby, Guinn
Noes: None
Abstain: None
Absent: None

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EMPLOYEE PERSONNEL ISSUES

CLOSED SESSION - CONFERENCE WITH LEGAL COUNSEL

EXISTING LITIGATION: PURSUANT TO GOVERNMENT CODE SECTION 54956.9(A):

CASE NAME: DOWNS V. CITY OF FRESNO
FIRE AND POLICE RETIREMENT SYSTEM
ET AL.; FRESNO SUPERIOR CASE NO. 03
CE CG 02878

No action is reported out of closed session.

CASE NAME: MARRIAGE OF GALINDO
CASE NO. 02 CE FL 01263

No action is reported out of closed session.

STAFF INITIATED ITEMS

NONE.

BOARD INITIATED ITEMS

None.

GENERAL DISCUSSION

None.

INFORMATION ONLY ITEMS

None

UNSCHEDULED ORAL COMMUNICATIONS

None.

PROPOSED AGENDA ITEMS FOR NEXT BOARD MEETING

None.

PUBLIC COMMENTS

None.

ADJOURNMENT – 5:20 p.m.

There being no further business to bring before the Board, and hearing no objections, Chair Burry declares the Fire and Police Retirement Board regular meeting adjourned.

Brian Burry, Chair
Fire and Police Retirement Board

Pattie Laygo
Retirement Board Secretary/Deputy